mere note forms and they do not have any value. They become bank's liability only when they are put into circulation/issued to the Banking Department of the Bank. Therefore, except for the printing cost of the note forms there was no loss to the bank in this case. RBI is enquiring into this and will take action against those who held responsible.

Appointment of NRI Commissioner

900. DR. SANJAYA SINH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have revived the proposal to appoint a Non-Resident Indian Commissioner to promote foreign investment;

(b) if so, what are the details thereof; and

(c) what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) to (c) The appointment of a Chief Commissioner for NRIs is under consideration of the Government. The Chief Commissioner for NRIs would serve as a focal point for NRIs as also act as the nodal officer for all NRI matters.

Fall in Prices of Shares of Companies

901. SHRI IQBAL SINGH:

SHRI SURESH PACHOURI:

Will he Minister of FINANCE be pleased to state:

(a) whether investors have lost crores of rupees as market prices of scrips of several companies which came out with public issues has plummeted below the face values;

(b) whether about 100 companies have been listed on the Stock Exchange since January, 1993;

(c) what is the total number of companies which have given profitable return to the investors; and

(d) what action Government propose to take against those who have lost scrips?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINS-TRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) According to the information furnished by the Bombay Stock Exchange, which is the largest Stock Exchange in the country, the level of prices of shares of 174 new companies, which were listed *on* the Stock Exchange from 1st January, 1993 till 14th July, 1993 was as follows:

(As on 22-07-1993)	Number
Number of companies whose shares were quoted above the offer price	91
Number of companies whose shares were quoted at the offer price	15
Number of companies whose shares were quoted below the offer price	59
Number of companics whose shares were not traded	9
	174

As the shares of a majority of the new companies were quoted at their offer price or above the offer price as indicated above, it may not be correct to assume that investors have lost crores of rupees on account of the fall in the price of shares of some companies below the offer price.

(b) Shares of 174 companies were listed on the Bombay Stock Exchange from January 1993 till 14th July, 1993.

(c) Profitable return *to* the investors depens upon the change in the price of share as compared to the purchase price, the dividend paid by the com panies and other benefits arising out of issue of bonus and rights issues. As